

A meeting of the Employees' Retirement System Board of Trustees was held on Wednesday, October 9, 2002, at the Community Center. The meeting was called to order at 3:05 p.m.

TRUSTEES PRESENT: Mark Calice
Charles Campbell
Robert Crawford
Thomas Houghton, Chair
John M. Lamerato
Anthony Pallotta
John Szerlag (arrived 3:07 p.m.)

ALSO PRESENT: Laura Fitzpatrick

MINUTES

Resolution # 02-40

Moved by Pallotta
Seconded by Calice

RESOLVED, that the minutes of the September 11, 2002 meeting be approved.

Yeas: All 6
Absent: Szerlag

OTHER BUSINESS

Part-time Service Credit

Resolution # 02-41

Moved by Lamerato
Seconded by Pallotta

RESOLVED, that the following employees be granted service credit for their respective part-time service.

David LaPine	1.25 years
Barbara Losey	1.00 years
Catherine McFarland	3.50 years

Yeas: All 7

Domestic Relations Order**Resolution # 02-42**

Moved by Pallotta

Seconded by Crawford

RESOLVED, that the Board agree to provisions of the Domestic Relations Order in the case of Joseph M. Forgue.

Yeas: All 7

Part-time Service Credit – Payment Plans**Resolution # 02-43**

Moved by Pallotta

Seconded by Campbell

RESOLVED, that the Board will permit payroll deductions for up to one year for employee contributions and that the City will contribute the employer share of contributions once the employee contribution is paid in full.

Yeas: All 7

INVESTMENTS**Resolution # 02-44**

Moved by Szerlag

Seconded by Crawford

RESOLVED, that the Board purchase the following bonds and stock:

\$500,000 GMAC, 5.125%, due 10/15/05;

\$500,000 Ford Motor Credit, 6.60%, due 10/20/05;

\$500,000 Household Finance Corp., 6.50%, due 10/15/09;

30,000 shares Ford Motor Company preferred stock.

Yeas: All 7

The next meeting is November 13, 2002 at 3:00 p.m. in Conference Room C at City Hall.

The meeting adjourned at 4:15 p.m.